In the High Court of Punjab and Haryana, Chandigarh

C.W.P. No. 5980 of 2004

Date of Decision: 16.01.2007

M/s Gurdarshan Leathers Ltd.

…Petitioner

Versus

The Punjab Financial Corporation and another

…Respondents

CORAM: HON'BLE MR. JUSTICE M.M. KUMAR

HON'BLE MR. JUSTICE RAJESH BINDAL

PRESENT: Mr. Anand Chhiber, Advocate,
for the petitioner.

Mr. Ravi Sodhi, Advocate,
for the respondents.

JUDGMENT

M.M. KUMAR, J. (Oral)

Learned counsel for the petitioner has placed on record a copy of the order dated 10.7.2006, passed by the Board for Industrial and Financial Reconstruction (BIFR), which shows that Operating Agency IFCI has been appointed with a direction to conduct a techno-economic viability study (TEVS) of the company at the cost of the Company and prepare a viability study report and revival scheme for

it, if feasible. Learned counsel further states that in view of the fact that proceedings are pending before the BIFR, he may be permitted to withdraw the writ petition at this stage with liberty to file a fresh one on the same cause of action, if such a necessity arises.

Ordered accordingly.

(M.M. KUMAR)
JUDGE

(RAJESH BINDAL)
JUDGE

January 16, 2007
Pkapoor